

May 29, 2025

National Stock Exchange of India Limited (Symbol: INDUSINDBK)
BSE Limited (Scrip Code: 532187)
Luxembourg Stock Exchange

Madam / Dear Sir,

Sub.: Credit Ratings – CRISIL Ratings Limited

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby inform that CRISIL Ratings Limited, vide their communication dated May 28, 2025, 'Crisil AA+' rating on the long-term debt instruments continues to be on 'Rating watch with Negative Implications'. Short-term rating has been reaffirmed at 'Crisil A1+'. Details are mentioned in the table below:

Type	Size of Issue (billion)	Rating	Rating Action
Infrastructure Bonds	INR 15	CRISIL AA+	Continues on Rating Watch Negative
Basel III compliant Tier 2 Bonds	INR 40	CRISIL AA+	Continues on Rating Watch Negative
Short Term Fixed Deposit Programme	-	CRISIL A1+	Re-affirmed
Certificate of Deposits	INR 400	CRISIL A1+	Re-affirmed

A communication from Rating Agency could be accessed through the following link.

[Rating Rationale](#)

This is also being uploaded on the Bank's website at www.indusind.com.

We request you to take the above information on record.

Yours faithfully,

For IndusInd Bank Limited

Anand Kumar Das
Company Secretary

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